

# **EXHIBIT 21**



**河南慈善网**  
河南省慈善联合总会官方网站  
HENAN CHARITY NETWORK

([https://www.henancishan-org.translate.goog/index.html?\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www.henancishan-org.translate.goog/index.html?_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))



LoginRegister

([https://translate.google.com/translate?sl=auto&tl=en&h\\_US&client=webap](https://translate.google.com/translate?sl=auto&tl=en&h_US&client=webap)

[front page](#)

([https://www.henancishan-org.translate.google.com/index.html?\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www.henancishan-org.translate.google.com/index.html?_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp)) about Us News

(n.html?id=9c8d7de9-b7fa-4dd2-95e8-c78b97c9b73a)(n.html?id=e6ae11e8-7a05-4b93-a00d-c0f85b668267)  
Charity Projects

(p.html?id=177415ba-99e4-4242-a913-478d2140d345&URLparamName=慈善项目)  
Charity Fund

(https://www.henancishan-org.translate.googleusercontent.com/translate/c/234db9e5-1baa-429c-9f12-ef25656e6401&URLparamName=%E7%88%B1%E5%8F%83%E5%90%9A%E9%87%91&\_x\_tr\_sl=auto&\_x\_tr\_tl=en&\_x\_tr\_pto=wapp)

(https://www.henancishan-org.translate.googleusercontent.com/translate/c/8bdd24df-df8b-4316-ae30-7d4047542b0d&URLparamName=%E4%B7%B0%E6%81%AF%E5%85%AC%E5%BC%80&\_x\_tr\_sl=auto&\_x\_tr\_tl=en&\_x\_tr\_pto=wapp)

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→ About Us

## General Association

Introduction (<https://www-henancishan-org.translate.googleusercontent.com/translate/g/n.html?id=9c8d7de9-b7fa-4dd2->

95e8-

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US& x tr pto=wapp)

Articles of Association

(<https://www.henancishan->

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## Organizational Structure

(<https://www.henancishan->

org.translate.google/n.html?

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## General Association Introduction

The Henan Charity Federation, formerly the Henan Charity Association, was established in September 2001 and adopted its current name in August 2022. It is the first industry-wide and hub-type social organization in Henan Province's philanthropy sector, approved by the Provincial Party Committee and the Provincial Government. Authorized by the Provincial Department of Civil Affairs, it assumes the responsibilities of leading, coordinating, managing, supervising, and providing services to the province's public welfare and philanthropy sector. Since the promulgation and implementation of the "Charity Law of the People's Republic of China" in 2016, the Henan Charity Federation, under the correct leadership of the Provincial Party Committee and the Provincial Government, the specific guidance of the Provincial Department of Civil Affairs, and the strong support of all sectors of society, has adhered to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and the overall strategy of fostering a law-based, efficient, effective, universal, and transparent charity. Following the "Charity Law of the People's Republic of China," the Federation has widely mobilized social forces, raised charitable funds and materials from various sources, and actively carried out charitable activities. It has achieved remarkable results in various fields, including helping the poor and the needy, supporting the elderly and orphans, providing medical and educational support, epidemic prevention and control, flood relief, rural revitalization, and promoting common prosperity, becoming a key force in promoting the development of the philanthropy sector. The Association's fruitful work has been fully recognized by the Provincial Party Committee and the Provincial Government, and has won widespread praise from all sectors of society. It has won honors such as the China Charity Award, the China Women and Children Charity Award, the China Charity Outstanding Contribution Award, and the Henan Charity Award. It has also been rated as a National Advanced Social Organization, an Advanced Social Organization in Henan Province, a Civilized Unit in Henan Province, and a 5A-level social organization in Henan Province.

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Board Members

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General Association System

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Document Announcement

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Website Announcement

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Major Events (https://www-

henancishan-

org.translate.goog/n.html?

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统一社会信用代码:  
河南省慈善联合总会

名 称: 河南省郑州市晨旭路8号

住 所: 杨吉中

法定代表人: 贰拾万元整

注 册 资 金: 河南省民政厅

业务主管单位: 河南省

活 动 地 域: 参与政策制订, 开展慈善募捐、慈善  
活动, 参与救灾救助、弘扬慈善文化,  
业务范 围 助行业合作、行业发展、行业自律,  
展行业服务、维护行业权益, 开展志  
服务。

发证机关: 河南省民政厅

发证日期: 2022 09 23 2027 09 23

有效期限: 自 2022 年 09 月 23 日至 2027 年 09 月 23 日

河南省民政厅

### Social Group Legal Person Registration Certificate (Charitable Organization)

名 称: 河南省慈善联合总会

统一社会信用代码: 51410000725838476F

发证机关: 河南省民政厅

发证日期: 2022 年 10 月 08 日

有效日期: 自 2022 年 10 月 08 日至 2025 年 10 月 08 日

河南省民政厅

### Charitable organization public fundraising qualification certificate

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Contact (https://www-

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Donation Methods

(https://www-henancishan-

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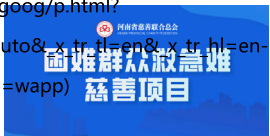
Scan the QR code to  
follow our WeChat official  
account

https://www-henancishan-

org.translate.goog/p.html?

auto&\_x\_tr\_sl=auto&\_x\_tr\_tl=en&\_x\_tr\_hl=en-

o=wapp)



Charity project for emergen...

Funds raised:

¥ 10380220.53



"Harmonious Village" huma...

Funds raised: ¥ 1472.30

## about Us

General Association Introduction ([https://www-henancishan-org.translate.goog/n.html?id=9c8d7de9-b7fa-4dd2-95e8-c78b97c9b73a&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=9c8d7de9-b7fa-4dd2-95e8-c78b97c9b73a&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Articles of Association ([https://www-henancishan-org.translate.goog/n.html?id=ccf3ff57-a424-4aaa-a2d7-bca727a90594&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=ccf3ff57-a424-4aaa-a2d7-bca727a90594&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Organizational Structure ([https://www-henancishan-org.translate.goog/n.html?id=5c26f017-c676-447e-8d5a-bd6a10307682&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=5c26f017-c676-447e-8d5a-bd6a10307682&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Board Members ([https://www-henancishan-org.translate.goog/n.html?id=80f855cd-9d9f-4223-b099-e68291d5557e&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=80f855cd-9d9f-4223-b099-e68291d5557e&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

General Association System ([https://www-henancishan-org.translate.goog/n.html?id=13c5b88b-bf45-4794-8448-c0e50098e867&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=13c5b88b-bf45-4794-8448-c0e50098e867&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Document Announcement ([https://www-henancishan-org.translate.goog/n.html?id=76914be7-5548-4948-8e9d-d49ce86bca60&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=76914be7-5548-4948-8e9d-d49ce86bca60&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

## News

General Assembly News ([https://www-henancishan-org.translate.goog/n.html?id=e6ae11e8-7a05-4b93-a00d-c0f85b668267&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=e6ae11e8-7a05-4b93-a00d-c0f85b668267&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

City and County News ([https://www-henancishan-org.translate.goog/n.html?id=5abc137d-aeb0-4cee-a72c-37f2f1d82ef3&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=5abc137d-aeb0-4cee-a72c-37f2f1d82ef3&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Photo News ([https://www-henancishan-org.translate.goog/n.html?id=17423b69-0f6f-42d9-ad78-a8ad18fa86f8&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=17423b69-0f6f-42d9-ad78-a8ad18fa86f8&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Policies and Regulations ([https://www-henancishan-org.translate.goog/n.html?id=7b285d53-97f1-4f83-93a6-bfad089500dd&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=7b285d53-97f1-4f83-93a6-bfad089500dd&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Media attention ([https://www-henancishan-org.translate.goog/n.html?id=3d1fa469-dbf4-4305-b1bf-a3327fc3f08f&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=3d1fa469-dbf4-4305-b1bf-a3327fc3f08f&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

## Information Disclosure

Financial accounting reports ([https://www-henancishan-org.translate.goog/rf.html?id=7a47769f-8d7f-405d-b5dc-e75345e9e0af&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/rf.html?id=7a47769f-8d7f-405d-b5dc-e75345e9e0af&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Annual Work Report ([https://www-henancishan-org.translate.goog/ry.html?id=3672830a-d083-4b23-ac20-58b725396911&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/ry.html?id=3672830a-d083-4b23-ac20-58b725396911&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Income and Expenditure Details ([https://www-henancishan-org.translate.goog/g.html?id=8fa404c0-8f1f-4f26-9f20-ab728eb3fe46&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/g.html?id=8fa404c0-8f1f-4f26-9f20-ab728eb3fe46&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Use public ([https://www-henancishan-org.translate.goog/n.html?id=8947b184-71e9-4af9-ba03-2fa73bd88c61&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=8947b184-71e9-4af9-ba03-2fa73bd88c61&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

## Charity Culture

Charity Literature ([https://www-henancishan-org.translate.goog/n.html?id=0ccd7ad6-a292-4e8a-9dd4-2fa4ecf44f47&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=0ccd7ad6-a292-4e8a-9dd4-2fa4ecf44f47&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Henan Charity ([https://www-henancishan-org.translate.goog/n.html?id=a780dac1-db81-49da-a36a-837d287b8391&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=a780dac1-db81-49da-a36a-837d287b8391&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Video Highlights ([https://www-henancishan-org.translate.goog/n.html?id=3b2ef482-e653-4393-89a1-db4a98391227&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=3b2ef482-e653-4393-89a1-db4a98391227&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Charity Model ([https://www-henancishan-org.translate.goog/n.html?id=d03677b0-b814-4511-b3e9-e0909f1b7757&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=d03677b0-b814-4511-b3e9-e0909f1b7757&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

Charity President Talk ([https://www-henancishan-org.translate.goog/n.html?id=aa2577d1-c070-4b52-9283-d0205a98726e&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/n.html?id=aa2577d1-c070-4b52-9283-d0205a98726e&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))

## Donation Account

Scan the QR code to follow

Account opening unit: Henan Charity Federation

Account number: 2585 0087 5828

Opening bank: Bank of China Zhengzhou Guangdian South Road Branch



([https://www-henancishan-org.translate.goog/p.html?id&\\_x\\_tr\\_sl=auto&\\_x\\_tr\\_tl=en&\\_x\\_tr\\_hl=en-US&\\_x\\_tr\\_pto=wapp](https://www-henancishan-org.translate.goog/p.html?id&_x_tr_sl=auto&_x_tr_tl=en&_x_tr_hl=en-US&_x_tr_pto=wapp))



Henan Charity Federation WeChat Official Account

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Technical support: Beijing Houpu Juyi Technology Co., Ltd. (<https://translate.google.com/website?sl=auto&tl=en&hl=en-US&client=webapp&u=http://www.houpuji.com>)



## **EXHIBIT 22**



# FOUNDATION

# THE BRYSON DECHAMBEAU CHARITABLE FOUNDATION MISSION





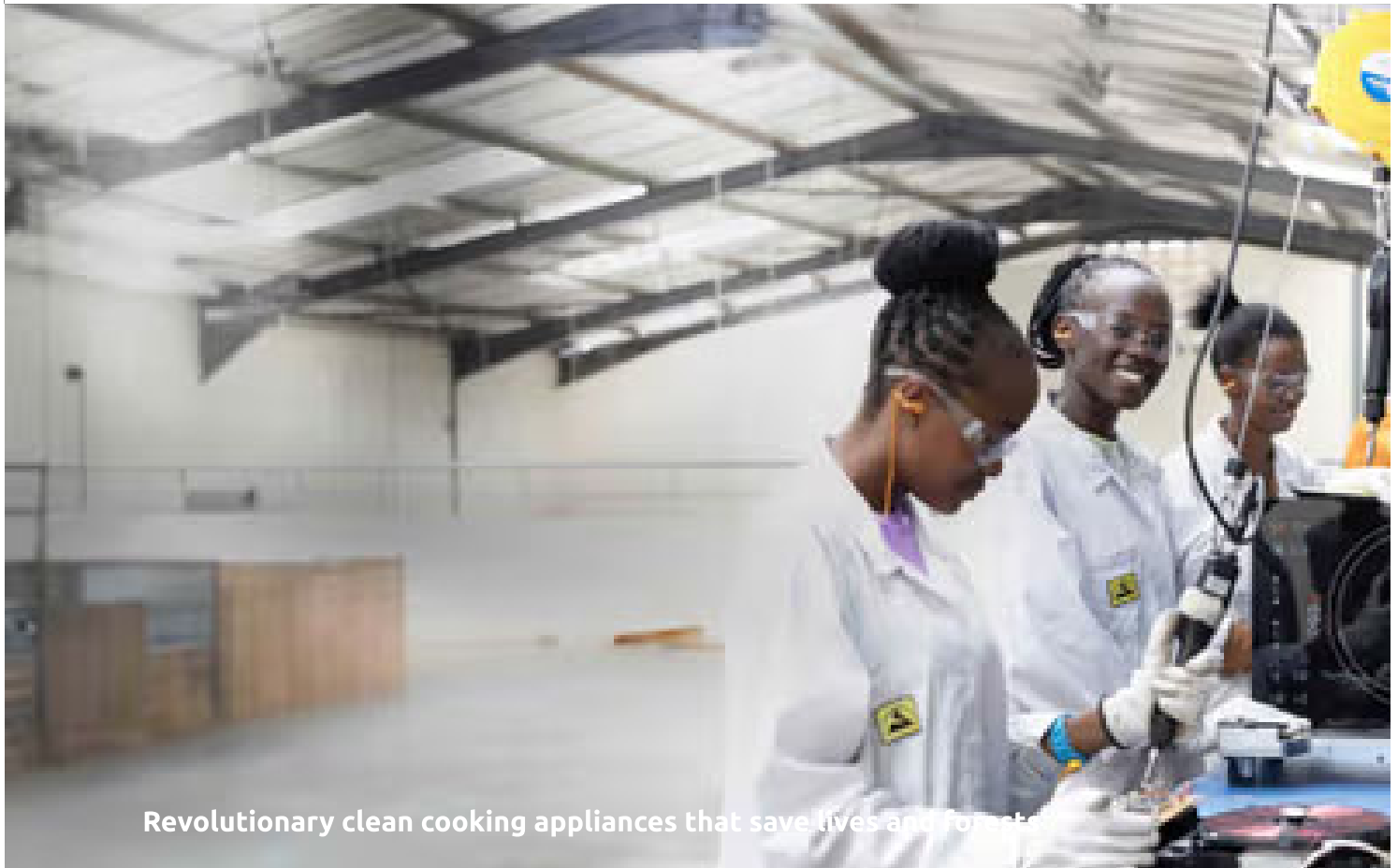
## Help us give back

The Bryson DeChambeau Foundation supports the following organizations:

- Shriners Hospitals for Children
- National Kidney Foundation
- Northern California Golf Association

[Click to Donate](#)

## **EXHIBIT 23**



Revolutionary clean cooking appliances that save lives and forests

## Our story

In 1990, Peter Scott was traveling through Zaire (present day DRC) when he witnessed the deforestation caused by the production of charcoal for household cooking. At that time, he dedicated his life to saving the forests of sub-Saharan Africa by designing and building fuel-efficient stoves

In 2010, after spending 13 years as a cookstove consultant in Central America and Sub-Saharan Africa, Peter started Burn Design Lab and BURN Manufacturing Co. on Vashon Island, Washington. On a shoestring budget, BURN has assembled a team of world-class designers and engineers who are equally committed to designing the most fuel-efficient cookers in the world



EN ^

In 2014, BURN launched its first full manufacturing facility in Kenya - the first and its kind. BURN is now the only vertically integrated modern cookstove company in sub-Saharan Africa. The solar-powered facility currently has a capacity



deliver tangible results. Over the past 10 years, BURN has built a successful business while proving that cookstoves can have transformative social, financial and environmental impacts. A recent study by UC Berkeley shows that a domestic investment of \$40 to buy a Jikokoa generates a staggering return of \$1,000 for the society

Over the next three years, BURN aims to expand to Tanzania, Uganda, Zambia, DRC, Nigeria and Ghana, launch five new products and increase production capacity in Kenya from 400,000 to 1 million per month

Learn more about BURN's impact [here](#)

## Our management team



**Peter Scott**  
CEO & Founder



**Leif C. Haerum**  
Chief Financial Officer



**Chris McKinney**  
Chief Commercial Officer



**Dr. Sylvia N. Kokonya**  
Chief Talent & Happiness Officer



**Oliver Mauersberger**  
Chief Operating Officer





**Jacob Okoth**  
Chief Field Operations Officer



**Abigail Kalua**  
Global Customer Experience Director



**Samuel Njihia**  
Global Director of MRV & Customer Data



**James Muritu**  
Global IT Director



**Prince Orora**  
Global Sales Operations Director



**Samuel Murekefu**  
Chief Product Officer



**Collins Oneko**  
Global Commercial Director B2C



**Ray Fernandez**  
Global Field Operations Director



**Mark Connor**  
Global Commercial Director B2B



**Sanelisiwe Mpofana**  
Director of Legal





**Deepak Tiwari**  
Finance Director



**Caroline Amollo**  
Director of Corporate Affairs



**David Burton**  
Director of Planning & Inventory



**Pearl Evans**  
Global Tax & Compliance Manager



**Christine Hogendoorn**  
Director of Strategic Partnerships and Grants

## Our board of directors



**Peter Scott**  
CEO & Director



**Boston Nyer**  
Director



**Jane Ullman**  
Member



**Jane Otima**  
Observer





communications@burnmfg.com

Location Map

Other markets

Nigeria

▼

Nigeria office: Plot 5,  
Etal Avenue, off Kudirat Abiola way,  
Oregun Lagos.

Products

Electric stoves

Wood stoves

Institutional stoves

Cookware & Grill

LPG stoves

Ethanol stoves

Charcoal stoves

Carbon

Carbon

Integrity

Policies

A small icon of the United Kingdom flag, featuring the Union Jack.

EN ^

Quality policy



Learn how Burn Engineered Assessment Reports

Privacy policy

EHS policy

Environment management system plan

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## **EXHIBIT 24**

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**From:** Joe Bankman <jbankman@stanford.edu> <jbankman@stanford.edu>  
**Sent:** Wednesday, October 6, 2021 3:43 PM  
**To:** Sam Bankman-Fried  
**Cc:** Caroline Ellison; Nishad Singh  
**Subject:** Re: Charity

Good question. I agree that it would be good to find one or two other good causes. (One possibility is we might just give away 6M right now, and leave 2M in the New Venture Charity account for a bit. I believe the 6M would be enough - when added to past gifts - to say that we have given away all the unrelated donations).

BTW, I am having the 8M transferred to the New Venture Fund, and will have Agnes get in touch with one of you if there is any question about that.

Joe

On Wed, Oct 6, 2021 at 11:51 AM Sam Bankman-Fried <[sam@alameda-research.com](mailto:sam@alameda-research.com)> wrote:

\$8m is a fair bit to give away here; I wonder if there's anything else we're doing that we think would be reasonable for this bucket? If not, that's fine.

—  
Sam Bankman-Fried

On October 6, 2021, 3:07 AM EDT [caroline@alameda-research.com](mailto:caroline@alameda-research.com) wrote:

Hm yeah, I guess one thought I had wrt stuff already being "fully funded" is that possibly giving it extra funding just decreases expected future donations by Open Phil. Which would normally be a bad thing, but in this case since we are somewhat constrained in giving the money to near-term causes and I think Open Phil's last dollar might be more effective than that (but they are giving to near-term causes anyway for not 100% effectiveness-based reasons), might be a good thing. Hence why I think just donating to the same global health stuff Open Phil would otherwise fill the funding gaps of might be good.

Yep, agree GiveDirectly is a lot less effective than the others. Mostly seeing it as a baseline/last resort: I think they have a ton of room for funding so could be a reasonable default to put money into if we can't find anything else to do and know that it's at least producing reliable positive (if not very high) returns.

---

Caroline Ellison

On October 6, 2021, 1:33 PM GMT+8 [jbankman@stanford.edu](mailto:jbankman@stanford.edu) wrote:

Thanks, Caroline. It's really really helpful to get some thoughts on allocation! Those are sensible and plausible numbers. One issue, though: :Givewell strongly discourages GiveDirectly. They say that it is only about 1/8 as effective as things they would otherwise support. (I know, they have it highly rated, but one-on-one, they tell you it isn't that good.) They say the things they support are already filled this year, but it would be better to use money to support next year's causes then give to GiveDirectly.

I don't have any way of verifying or challenging that statement.

Also, Open Phil folks say the LTF-type funding is now taken care of. Again, I don't know how to challenge or evaluate that.

I asked GiveWell if they would present to us, and they are happy to do that, so that might be useful. Ditto, GFI and Giving Green.

I will send a note about Bahamian charities once I find more.

Joe

On Tue, Oct 5, 2021 at 8:30 PM Caroline Ellison <[caroline@alameda-research.com](mailto:caroline@alameda-research.com)> wrote:  
that all sounds good!

so maybe:

1m to Bahamian charities

500k to Giving Green

1m to GFI

2m to Givewell

the remainder to

GiveDirectly?

could we do more animal or long-term focused stuff? The poll <https://ftx.com/vote/community-donation> [ftx.com](https://ftx.com) lists THL and LTFF, I think either of those could be good

---

Caroline Ellison

On October 6, 2021, 12:53 AM GMT+8 [jbankman@stanford.edu](mailto:jbankman@stanford.edu) wrote:

Addendum

The updates were not intended as an expression of strong feelings on who/what we should give to. GiveWell is very good, too. And there is no reason why we couldn't give a substantial amount of this gift to something in the Bahamas.

I am happy to try to find consensus on this, etc

Joe

On Tue, Oct 5, 2021 at 9:42 AM Joe Bankman <[jbankman@stanford.edu](mailto:jbankman@stanford.edu)> wrote:

Yes. We have committed to giving about 12 million, from the 1% of fees and regifting what people have pledged us. But we have given > 3M million and will separately take care of Nick Beckstead, because he needs an Australian tax deduction. So that leaves 8M we need to get to charity.

We technically meet that obligation just by giving to New Venture. That's all we have to do right now. But we should give that money to operating charities in the near future..

A few updates on the gifting to operating charities:

1. I am on a call with Agnes with Valdez about Bahamian charities. There are obviously a lot of exciting things we might do there. We could make a big splash, have that as a showcase. My guess is that we don't want to simply do all Bahamas for this portion of our gifting, on the thought that it would not seem to be what unrelated donors imagined when they gave to us. But it could be a great place to give serious amounts later on.

2. On the environmental and animal welfare front:



I talked with Keith, who is most excited about Giving Green, and was on call a with their founder, Dan Stein, and Keith. They seem good, and can definitely use money, but the ideal amount for them right now would require no more than 300-500K.

I continue to like GFI, which has a bigger operation and could take up more than that. Of course GFI also serves an animal welfare function.

Joe

On Tue, Oct 5, 2021 at 9:00 AM Sam Bankman-Fried <[sam@alameda-research.com](mailto:sam@alameda-research.com)> wrote:  
we have like \$8m to give right?

—

Sam Bankman-Fried

On October 5, 2021, 12:41 AM PDT [caroline@alameda-research.com](mailto:caroline@alameda-research.com) wrote:

sorry I forgot to reply to this earlier!

my guess would be, best thing for global health is just donating to Givewell top charities, and I wouldn't mind giving them > 1m. if it reduces Open Phil's contributions that seems fine to me?

as far as environment, don't know as much about it. donating some to GFI and some to more traditional environmental causes sounds good. I also know Keith has thought more about this and would trust what he thinks.

---

Caroline Ellison

On September 29, 2021, 12:42 AM GMT+8 [jbankman@stanford.edu](mailto:jbankman@stanford.edu) wrote:

Hi, Nishad and Caroline

This will provide background for a question Sam is going to raise with you (but I'll raise here to simplify things). Sam, please feel free to jump in, correct me if I got you wrong etc.

FTX on its foundation page received roughly 8M in contributions from non-insiders. At the time those folks sent the money in, our website showed contributions to health in the Global South and environment/climate change.

We need to get that money to charities everyone will accept asap. (We have other funds we can put in a "holding pen" of a charity and donate to operating charities later). We can use some of our existing gifts to apply against that 8M, so perhaps the real "must spend" is more like 6M.

Here are possibilities I've come up with.

1. Global South Health.

- a. GiveWell is the gold standard. But they are fully funded this year, and maybe for part of next year. Same for the charities they recommend. And they have a strong funding source in Open Phil so monies we give might in part just reduce Open Phil's contributions.

(Give Directly is recommended on their site, and not fully funded, but privately they don't recommend it very highly).

If we want to give them money, they'll take it and use it to expand staff or look for other donees.

b. The Life You Can Save. This is Peter Singer's EA-affiliated organization. It can use money. However, its methodology is not as rigorous as GiveWell's. GiveWell does not recommend it. (Partly this may be a thing about rivalry but I think it reflects doubt about methodology).

c. Other causes. I have spent a lot of time on digital mental health. <https://www.m2health.paloalto.edu> [m2health.paloalto.edu]

I have pushed places like GiveWell to think about digital mental health - they are open to that but way behind the curve. We have given a little bit to this in Fla. Right now, this could absorb only a little of what we might give - say 100K.

## 2. Environment.

a. Generally, we have given to Giving Green, CarbonPlan and GFI. GiveWell recommended those three, and Hewlett's recommendations as well.

b. GFI. I think you each know something about this organization. I spoke to Bruce Freidrich, who says they have no declining marginal utility for funds. (That's what you might expect any charity to say, but it's not what GiveWell says)

If we gave them 1-3M they would spend it on building out in Europe and Asia. This would include working with governments to be pro-cultivated meat, adding scientists and getting closer ties with leading universities.

c. Giving Green. I am speaking to Dan on Thursday. Bruce F, above, thinks highly of it. The EA thread generally thinks highly of it, but with some qualifications.

d. Carbon Plan. Keith L did not get great vibes on this and I don't think Bruce rated it as highly as other possibilities.

e. Hewlett. Larry Kramer, a close friend, is President. They are spending most of their endowment income (200M+ yr) on environment. He thinks the best buy is to contribute to a fund that will subvent the costs of countries in the Global South to sign on to the new methane agreement. The fund can use whatever we give. But it is a 300M fund, and will be mostly funded whatever we do.

3. My take. These are all great causes. (I am sure there are other causes just as good, too). We just need to choose among them and get the money out the door. We should not be in the position of holding unrelated parties' money or pledges.

In the environmental arena, I think our contribution probably does more at GFI (which has a small budget) than it would in the Hewlett Fund. On the other hand, I would do something in environment in addition to GFI (since it might strike some of our contributors as controversial). So maybe spread some around among the above. But I **really** do not have strong feelings or intuitions.

On the global south, I feel as above. There are good arguments for any of the things I listed, and I am sure there are other causes just as good. But I **really** do not have strong intuitions.

I suppose if I had to decide now, I would give something substantial to GiveWell, on the thought that it will do more than displace Open Phil's money and they will spend it well, eventually. It will look above-reproach to outside donors. But I would be reluctant to give them more than 1M right now. I might give smaller amounts to The Life You Can Save, though I understand why others may oppose that. If I find a good digital mental health cause, I'd fund it, but that won't make an appreciable dent in what we need to give.

Love to have any thoughts.

--

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## **EXHIBIT 25**

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**From:** Agnes <agnes@ftx.com> <agnes@ftx.com>  
**Sent:** Friday, October 8, 2021 10:45 PM  
**To:** Jennifer Oh  
**Cc:** Jessica Love; Diana Tyler Heath; Joe Bankman; Jayesh Peswani  
**Subject:** Re: Thank You and Next Steps

Hi Jennifer,

Good news! We've just sent the wire out today. It might take 2-3 business days to land but please let us know if it doesn't! The total amount is 8M

Thanks,  
Agnes

—  
Agnes

On October 9, 2021, 1:05 AM GMT+8 [jennifer.oh@arabellaadvisors.com](mailto:jennifer.oh@arabellaadvisors.com) wrote:

Hi Agnes,

I just wanted to check in and see if you have any follow-up questions on what I outlined below. I would also like to inquire about the timeline for the wire transfer.

Please also note that I will be out of the office next Monday, 10/11, but can respond to any of your messages quickly when I return on Tuesday, 10/12.

Thank you,

Jennifer

## Jennifer Oh

Associate Director, Managed Organizations  
Arabella Advisors

(312) 981-8840

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**From:** Jennifer Oh  
**Sent:** Tuesday, October 5, 2021 12:28 PM  
**To:** 'agnes@ftx.com' <[agnes@ftx.com](mailto:agnes@ftx.com)>  
**Cc:** Jessica Love <[jessica.love@arabellaadvisors.com](mailto:jessica.love@arabellaadvisors.com)>; Diana Tyler Heath <[diana.tyler@arabellaadvisors.com](mailto:diana.tyler@arabellaadvisors.com)>; 'Joe Bankman' <[jbankman@stanford.edu](mailto:jbankman@stanford.edu)>; 'Jayesh Peswani' <[jayesh@ftx.com](mailto:jayesh@ftx.com)>  
**Subject:** RE: Thank You and Next Steps

Hi Agnes,

It was nice speaking with you earlier today.

I'd like to follow up with you on the following:

- **Potential international subgrantees who are addressing time-sensitive issues** – We unfortunately cannot make exceptions during our due diligence process and have to follow very specific steps to ensure we can validate the prospective grantee's charitable status, as well as understand their type of foreign registration and system of accounting.
  - Regarding your specific example involving relief organizations in China, the Overseas NGO Management Law went into effect in China in January 2017, and this law makes it difficult for foreign donors to award funding to Chinese NGOs. The law requires that foreign NGOs coordinate their efforts with the Ministry of Public Security, and it is very

likely that our project would need to work with outside counsel to comply with the requirements of the current Chinese law. **Therefore, although not impossible to grant to an NGO in China, we could not make any exceptions during due diligence to speed up the subgranting process.** However, one faster route would be to find a US-based partner that is already doing work in China that we can grant to. Please also note that we have worked extensively on international grants to Hong Kong and India, and the subgranting process is similarly challenging.

- Once FTX assembles a list of prospective grantees, my team and I would be happy to provide any input on potential challenges, particularly for international organizations.
- **Tax deduction requests from international donors** – Since NVF is a US-based charity, we can only give deductions to US-based individuals. Thus, we cannot issue a country-specific tax deduction letter, for example, Australia. **We can only issue a US-based one.**
  - On a related note, my team and I discussed GiveWell with Joe, one of FTX's grantees, and we understand that they have an international presence. Thus, we agreed that it would be best for FTX to recommend donors in countries where GiveWell has a presence to give directly to them instead of to NVF. You can find more information about tax-deductible donations on GiveWell's website: [https://www.givewell.org/donate/more-information#Will\\_my\\_donation\\_be\\_tax-deductible](https://www.givewell.org/donate/more-information#Will_my_donation_be_tax-deductible) [givewell.org].
- **Wire transfer** – After you confirm the \$8M amount, please let me know once the transfer process has started on your end.

Additionally, for your reference, I would like to provide the following information on the general timeline for our subgranting process:

- Grant Dockets: NVF will draft standard grant dockets and complete due diligence within 1 week of receiving all required documentation for dockets of 15 grants or less.
  - NVF may need more time if there are follow-up questions for grantees.
- Subgrant Agreements: NVF will draft a subgrant agreement within 5 business days once all grant proposal requirements have been received and approved.
  - Negotiations between NVF and grantees could delay time to finalize subgrant agreements.
- Signature requests take about 1 to 2 business days for NVF.
- Payments are typically received within 2 weeks once signatures are fully executed.

Please let me know if you have any questions.

Thank you,

Jennifer

## Jennifer Oh

Associate Director, Managed Organizations  
Arabella Advisors

(312) 981-8840

---

**From:** Jennifer Oh

**Sent:** Monday, October 4, 2021 10:35 AM

**To:** [agnes@ftx.com](mailto:agnes@ftx.com)

**Cc:** Jessica Love <[jessica.love@arabellaadvisors.com](mailto:jessica.love@arabellaadvisors.com)>; Diana Tyler Heath <[diana.tyler@arabellaadvisors.com](mailto:diana.tyler@arabellaadvisors.com)>; Joe Bankman <[jbankman@stanford.edu](mailto:jbankman@stanford.edu)>; Jayesh Peswani <[jayesh@ftx.com](mailto:jayesh@ftx.com)>

**Subject:** RE: Thank You and Next Steps

Hi Agnes,

Yes, of course! Thank you for providing your availability. I look forward to speaking with you tomorrow. My colleague Fred Dechow from the Finance team will join us to make sure proper guidance is given on the wire transfer.

Thank you!

Jennifer

---

**Jennifer Oh**

Associate Director, Managed Organizations  
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*My pronouns: she/her/hers*



---

**From:** Agnes <[agnes@ftx.com](mailto:agnes@ftx.com)>

**Sent:** Monday, October 4, 2021 4:54 AM

**To:** Jennifer Oh <[jennifer.oh@arabellaadvisors.com](mailto:jennifer.oh@arabellaadvisors.com)>

**Cc:** Jessica Love <[jessica.love@arabellaadvisors.com](mailto:jessica.love@arabellaadvisors.com)>; Diana Tyler Heath <[diana.tyler@arabellaadvisors.com](mailto:diana.tyler@arabellaadvisors.com)>; Joe Bankman <[jbankman@stanford.edu](mailto:jbankman@stanford.edu)>; Jayesh Peswani <[jayesh@ftx.com](mailto:jayesh@ftx.com)>

**Subject:** Re: Thank You and Next Steps



\*\*\*\*\* EXTERNAL SENDER \*\*\*\*\*

THIS MESSAGE IS FROM AN EXTERNAL SENDER. PLEASE USE CAUTION WHEN OPENING ATTACHMENTS OR LINKS.

Hi Jennifer,

It's nice meeting you via email. Once I confirm the total amount with our dev team, I will be able to have our settlement team wire the funds to the NVF account. Before doing so, is it possible we can set up a call to discuss how we can work together to get the transactions done smoothly?

Feel free to grab a time on my calendar using [this link \[nam02.safelinks.protection.outlook.com\]](#). Looking forward!

Best,

—

Agnes

On October 2, 2021, 3:22 AM GMT+8 [jennifer.oh@arabellaadvisors.com](mailto:jennifer.oh@arabellaadvisors.com) wrote:

Hi Joe – Thanks so much for the introduction!

Hello Agnes and Jayesh,

It is very nice to connect with you over email. I have attached the instructions on how to transfer funds to the New Venture Fund (NVF). Please let me know if you have any questions.

Additionally, could you please let me know about the following:

1. What is the total amount expected to be wired?
2. When can we expect to receive the funds?

Thank you!  
Jennifer

---

**Jennifer Oh**

Associate Director, Managed Organizations

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*My pronouns: she/her/hers*



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**From:** Joe Bankman <[jbankman@stanford.edu](mailto:jbankman@stanford.edu)>

**Sent:** Friday, October 1, 2021 1:45 PM

**To:** Jennifer Oh <[jennifer.oh@arabellaadvisors.com](mailto:jennifer.oh@arabellaadvisors.com)>; Agnes Zheng <[agnes@ftx.com](mailto:agnes@ftx.com)>; Jayesh Peswani <[jayesh@ftx.com](mailto:jayesh@ftx.com)>

**Cc:** Jessica Love <[jessica.love@arabellaadvisors.com](mailto:jessica.love@arabellaadvisors.com)>; Diana Tyler Heath <[diana.tyler@arabellaadvisors.com](mailto:diana.tyler@arabellaadvisors.com)>

**Subject:** Re: Thank You and Next Steps

\*\*\*\*\* EXTERNAL SENDER \*\*\*\*\*

THIS MESSAGE IS FROM AN EXTERNAL SENDER. PLEASE USE CAUTION WHEN OPENING ATTACHMENTS  
OR LINKS.

Introducing Jennifer Oh from New Venture Funds/Arabella.

Hi, Agnes and Jayesh and Jennifer

We have our account set up at New Venture Fund. We can now start transferring our funds destined to charity to them! I would like to encourage you, Agnes and Jayesh, to get to know Jennifer and figure out the mechanics of transfer.

Early next week we can start transferring money to them. They are a registered charity with the IRS, so once funds are in there we have formally met our obligation to give. Once our funds are in New Venture, we can then decide how to give them out to operating charities, like Good Food Institute, etc.

Joe

On Fri, Oct 1, 2021 at 1:36 PM Jennifer Oh <[jennifer.oh@arabellaadvisors.com](mailto:jennifer.oh@arabellaadvisors.com)> wrote:

Hi Joe,

It was wonderful meeting you, and thanks so much for your time this morning. My team and I are very excited to work with you and collaborate on the following next steps (your next steps are highlighted in yellow):

Next Step	Responsible Party
Introduce Jennifer to Agnes and Jayesh to start working on the transfer of funds	Joe
Reach out to Arabella's compliance team to look into charitable giving in The Bahamas and explore potential limitations	Jennifer
Research local infrastructure in The Bahamas and brainstorm strategies to facilitate charitable giving	Jessica
Identify grantees	Joe/FTX Staff  *Note: Joe may involve Jessica to provide support for this process
Send contact information and other details of grantees to Jennifer	Joe/FTX Staff
Administers subgranting process until funds are disbursed	Jennifer

Again, please reach out to me for any administrative-related questions and copy Jessica and Diana, as we are all working closely together to ensure this project is successful.

It was a pleasure speaking with you, and I look forward to our partnership.

Have a great weekend!

Warm regards,

Jennifer

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**Jennifer Oh**

Associate Director, Managed Organizations  
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*My pronouns: she/her/hers*



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**From:** Jessica Love <[jessica.love@arabellaadvisors.com](mailto:jessica.love@arabellaadvisors.com)>  
**Sent:** Thursday, September 30, 2021 7:14 PM  
**To:** Joe Bankman <[jbankman@stanford.edu](mailto:jbankman@stanford.edu)>  
**Cc:** Jennifer Oh <[jennifer.oh@arabellaadvisors.com](mailto:jennifer.oh@arabellaadvisors.com)>; Diana Tyler Heath <[diana.tyler@arabellaadvisors.com](mailto:diana.tyler@arabellaadvisors.com)>; Molly Quish <[molly.quish@arabellaadvisors.com](mailto:molly.quish@arabellaadvisors.com)>  
**Subject:** Materials for our call tomorrow

Hi Joe,

I am looking forward to our meeting tomorrow! The goal of our call will be to introduce you to the amazing colleagues I've selected to work with you, and to discuss how we will begin grantmaking out of the FTX Foundation.

As part of our conversation, we will plan to touch on the attached deck, so I wanted to provide it for reference. I'm also including bios below for Diana and Jennifer-- I know you'll enjoy working with them as much as I do.

See you in the morning,

Jessica

**Diana Tyler Heath, Associate Managing Director**

Diana Tyler Heath leads people, operations, and learning for Arabella's Managed Organizations team—the firm's largest department, with more than 120 people. She ensures the team has the talent, skills, and capacity to service a growing portfolio of over 250 fiscally sponsored projects hosted by the nonprofit intermediaries that Arabella manages. Her work includes embedding DEI principles into the team's hiring and performance management practices and focusing on equity in compensation, growth opportunities, and workload. Additionally, she oversees staff specializing in compliance, financial services, learning, and knowledge management.

Diana spent her first eight years with Arabella in the family and individual practice. She led the practice area for two and a half years and continues to oversee a handful of engagements with Arabella's family and individual clients. An expert in governance and strategic planning, Diana has helped clients, including a \$1 billion foundation, structure their governance and staffing, build grant processes, and establish foundations from the ground up. She has also helped family foundations successfully integrate next generations onto boards, navigate leadership transitions, prepare for an influx of assets and growth in grant making, and refine strategy as their work evolves.

Previously, Diana worked as both a government consultant and a nonprofit fundraiser. As a strategy and organization consultant with Booz Allen Hamilton, she provided project management and process efficiency expertise for Department of Homeland Security clients. She spent six years with the US Ski and Snowboard Team Foundation, the national governing body for Olympic skiing and snowboarding. She served primarily as a major gifts manager and was instrumental in the development and growth of the major gifts program. While with the Ski Team, she gained additional experience in direct marketing, event planning, and scholarship grant administration.

Diana holds a BA in economics from Cornell University and an MBA from the Fuqua School of Business at Duke University.

#### **Jennifer Oh, Associate Director (Account Manager)**

Jennifer Oh is an associate director on the Managed Organizations team at Arabella Advisors. In collaboration with philanthropic partners, she manages a variety of social sector projects to build, structure, and amplify the impact of these projects.

She comes to Arabella with a decade of experience in non-profit administration, community engagement, and philanthropy. Prior to joining the firm, Jennifer served as a frontline engagement director within the [Advancement \[nam02.safelinks.protection.outlook.com\]](#) division of the University of Denver, fostering a culture of deep engagement and philanthropy by activating and cultivating communities of alumni, students, donors, and families. Additionally, she worked at the [Center for Asian Health Equity \[nam02.safelinks.protection.outlook.com\]](#) (CAHE), a unique academic-community partnership between the University of Chicago and [Asian Health Coalition \[nam02.safelinks.protection.outlook.com\]](#) dedicated to the study of Asian American, Native Hawaiian, and Pacific Islander health and disparities. As the Center's director of programs and engagement, she played various roles, such as developing relationships with community stakeholders, securing grants from foundations and federal agencies, and implementing public health programs.

Jennifer has a master of education in community psychology and counseling from Loyola University Chicago and a bachelor of arts from the University of Iowa, where she majored in psychology.

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### **Jessica Robinson Love**

Managing Director  
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Ralph M. Parsons Professor of Law and Business  
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## **EXHIBIT 26**

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**From:** Ketan Ramakrishnan <ketan@ftx.org> <ketan@ftx.org>  
**Sent:** Monday, November 7, 2022 5:12 PM  
**To:** Molly Tarrant  
**Cc:** Nick Beckstead; Avital Balwit; joebankman@ftx.com  
**Subject:** Re: Transferring assets to Philanthropy

Hi Molly,

Thanks for this, and no problem at all - looking forward to hearing back. (CCing Nick, Avital and Joe just so they can stay in the loop.)

All best,  
Ketan

On Mon, Nov 7, 2022 at 2:10 PM Molly Tarrant <[molly.tarrant@arabellaadvisors.com](mailto:molly.tarrant@arabellaadvisors.com)> wrote:

Hi Ketan,

I'm so sorry for the delay in responding! Thank you for the updated W9 and the description below. Let me run this by our team internally and make sure we have everything we need from you.

Best,

Molly

**From:** Ketan Ramakrishnan <[ketan@ftx.org](mailto:ketan@ftx.org)>  
**Sent:** Tuesday, November 1, 2022 1:16 PM  
**To:** Molly Tarrant <[molly.tarrant@arabellaadvisors.com](mailto:molly.tarrant@arabellaadvisors.com)>  
**Subject:** Re: Transferring assets to Philanthropy

\*\*\*\*\* External Sender \*\*\*\*\*

This message is from an external sender. Please use caution when opening attachments or links.

Hi Molly,

Sorry for the long delay on this. I hope it's possible to still pick it up. Please find the signed W9 attached. Here is a brief organizational overview (please let me know if you need something more):

"FTX Philanthropy Inc. is a non-profit (application for 501(c)(3) status pending) that seeks to save lives, prevent suffering, and create a better future. It makes charitable grants and investments in fields such as biosecurity, pandemic preparedness, global health, animal welfare, and the safe development of advanced artificial intelligence."

Many thanks,

Ketan

On Thu, Sep 1, 2022 at 11:25 AM Ketan Ramakrishnan <[ketan@ftx.org](mailto:ketan@ftx.org)> wrote:

Hi Molly,

Thanks for this. I will get you the signed W9 and organizational overview today. FTX Philanthropy Inc. doesn't have a fixed budget - it pays out grants and makes investments as suitable opportunities arise. (And it doesn't pay out salaries to employees; it does pay out some compensation to independent contractors, such as lawyers.) If you want to see some of our grants and investments, you can do so [here](#) [\[nam02.safelinks.protection.outlook.com\]](#) and [here](#) [\[nam02.safelinks.protection.outlook.com\]](#). Hope this info helps but please let me know if you'd like to hop on the phone to discuss.

All the best,

Ketan

On Thu, Sep 1, 2022 at 10:49 AM Molly Tarrant <[molly.tarrant@arabellaadvisors.com](mailto:molly.tarrant@arabellaadvisors.com)> wrote:

Hi Ketan,

Sorry for the delay, and thanks so much for sending this information! We will need to have the W9 signed – would you be able to gather and return that?

Could you also share a brief organizational overview for FTX Philanthropy (it can be something you already have on hand; something with your mission, anticipated activities, goals, etc. would be perfect) and an organizational budget?

Thank you,

Molly

**From:** Ketan Ramakrishnan <[ketan@ftx.org](mailto:ketan@ftx.org)>  
**Sent:** Wednesday, August 24, 2022 8:38 PM  
**To:** Molly Tarrant <[molly.tarrant@arabellaadvisors.com](mailto:molly.tarrant@arabellaadvisors.com)>  
**Cc:** Avital Balwit <[avital@ftx.org](mailto:avital@ftx.org)>; Nick Beckstead <[nick@ftx.org](mailto:nick@ftx.org)>  
**Subject:** Re: Transferring assets to Philanthropy

\*\*\*\*\* External Sender \*\*\*\*\*

This message is from an external sender. Please use caution when opening attachments or links.

Hi Molly,

I'll be helping Avital with this. Please find attached the completed EFT Form and a completed W9 for FTX Philanthropy Inc. (no signature from a representative of the entity, since I don't believe a signature is required, but please let me know if I'm wrong about that or there's some other problem). Here are some answers to your questions:

1. FTX Philanthropy Inc. hasn't obtained liability insurance and has no current plans to do so.
2. FTX Philanthropy Inc. has retained legal counsel.
3. FTX Philanthropy Inc. has applied for 501c3 status via a Form 1023.

Board members: Samuel Bankman-Fried, Nishad Singh, Zixiao (Gary) Wang, Caroline Ellison, Nicholas Beckstead

President: Nicholas Beckstead

(No other staff.)

Please don't hesitate to let me know if you need anything else. Thank you for your help with this!

All the best,

Ketan

On Wed, Aug 24, 2022 at 9:27 AM Avital Balwit <[avital@ftx.org](mailto:avital@ftx.org)> wrote:

Ketan and I will resolve this. Forwarding so everyone has a copy!

----- Forwarded message -----

From: **Molly Tarrant** <[molly.tarrant@arabellaadvisors.com](mailto:molly.tarrant@arabellaadvisors.com)>

Date: Tue, Aug 23, 2022 at 8:17 AM

Subject: RE: Transferring assets to Philanthropy

To: Avital Balwit <[avital@ftx.org](mailto:avital@ftx.org)>

Cc: Jessica Love <[jessica.love@arabellaadvisors.com](mailto:jessica.love@arabellaadvisors.com)>

Hi Avital,

It's great to be connected, and thanks for supporting on this! As Joe mentioned last week we'll need to "reassign" the four existing grant agreements to the new entity and transfer the balance of the project funds to the new entity. The latter will happen via subgrant, so we will need some information from you to conduct our normal due diligence process and award the grant.

To kick us off, would you be able to share the following?

- List of staff members
- List of board members (or intended board members)
- Form W9 (attached)
- Completed EFT form (attached)

I'm assuming you don't yet have any financial records, but if you have and can share a recent P&L and balance sheet that would be great.

Could you confirm 1) if you have obtained liability insurance for the new entity yet and/or your plans to do so, 2) if you have access to legal counsel, and 3) that you've applied for your 501c3 status via a form 1023?

There may be a few other things we need – I'm checking with a few folks internally but much of our legal team is in an internal retreat this week. I'll let you know if we have any additional requests as soon as possible.

Best,

Molly

---

**From:** Avital Balwit <[avital@ftx.org](mailto:avital@ftx.org)>

**Sent:** Friday, August 19, 2022 6:38 PM

**To:** Jessica Love <[jessica.love@arabellaadvisors.com](mailto:jessica.love@arabellaadvisors.com)>; Molly Tarrant <[molly.tarrant@arabellaadvisors.com](mailto:molly.tarrant@arabellaadvisors.com)>

**Subject:** Re: Transferring assets to Philanthropy

\*\*\*\*\* External Sender \*\*\*\*\*

This message is from an external sender. Please use caution when opening attachments or links.

Hello Jessica and Molly,

Nice to meet you! I can be your point person from the FTX foundation on getting the funds transferred. What information do you need to be able to proceed with transferring the funds? Happy to obtain it for you.

All the best,

Avital

On Fri, Aug 19, 2022 at 9:15 AM Joe Bankman <[joebankman@gmail.com](mailto:joebankman@gmail.com)> wrote:

Hi, all

Jessica and Molly, from Arabella Advisors and New Venture Fund will need some information in order to transfer assets. (They will also be transferring the responsibility for completing our grants to GiveWell, GFI and the Clean Air folks)

Nick, Ketan, Avital, I don't know who the best person to work with Jessica and Molly is. Basically, our money is now in a (c)(3), NVF, in an account that has advisors, consisting of myself, Graham Gottlieb and Jessica.



The (c)(3) and Jessica need to document the legitimacy of any transferee, including Philanthropy. So they will need information, etc. I have informed them that Philanthropy is a new entity that does not yet have an IRS determination letter. However, I think when we document its board, and Tomar and Kim at Morgan Lewis as its legal team, this can be effected with a relatively short time period.

Joe

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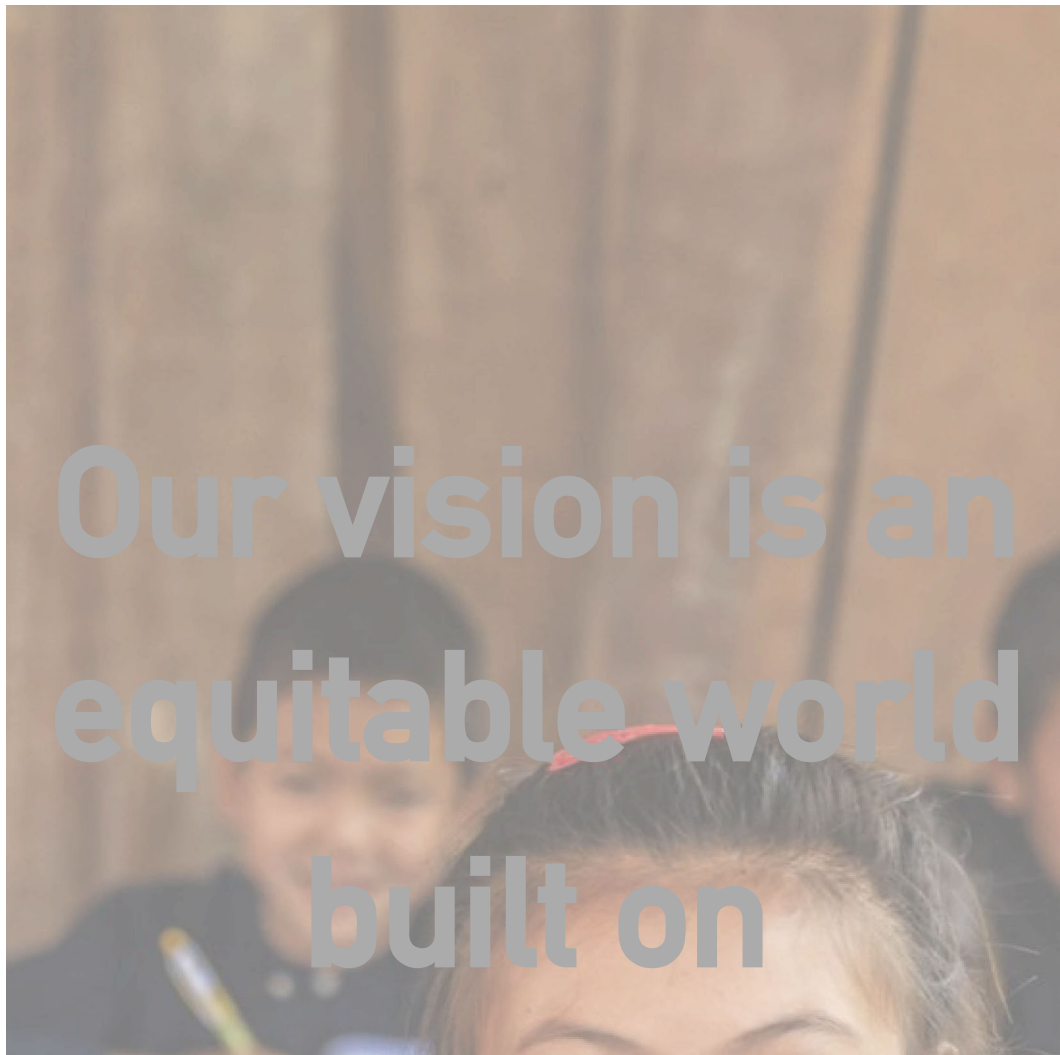
Ralph M. Parsons Professor of Law and Business  
Stanford Law School  
(650) 725-3825 (office)  
(650) 814-6224 (cell)

## **EXHIBIT 27**

Bank	Entity	Debtor or Non-Debtor	Common Account	Account Type	Transaction Date	Transaction Type	Currency	Transaction Amount	Customer Reference	Bank Reference	Description	AM Counter Party	AM Notes	Transaction Method	File Name	Page Number	Source of File	Check Number	AM File Type	AM ID	AM ID - Unique	AM Account Number	Start of Month	End of Month	Combined Search Field
Prime Trust	FTX Trading Ltd	Debtor			10/8/2021	wire	USD	-8,000,000		New Venture Fund	New Venture Fund	New Venture Fund			FTX Trading Ltd - 420018418563 - Complete Transaction History _Account_Analysis		Third Party		Transaction_CSV				10/1/2021	10/31/2021	Prime Trust FTX Trading Ltd 2021-10-08 wire USD - 8000000.0000000000000000000000 New Venture Fund New Venture Fund FTX Trading Ltd - Complete Transaction History _Account_Analysis Transaction_CSV 2021-10-01 2021-10-31 New Venture Fund

## **EXHIBIT 28**

# Mission & Values





# Our Mission: New Venture Fund is a force for social good – maximizing the impact of charitable dollars by:

- Centering equity and belonging in our culture and our work
- Increasing and diversifying opportunity and access to funding
- Promoting respect, cooperation, and collaboration
- Simplifying, and helping our partners navigate complexity

- **Encouraging bold efforts to create necessary, transformative change**



## EQUITY

We believe in the bold pursuit of **equity**, access, opportunity, and advancement for underserved people and their communities.



## INTEGRITY

We act with **courage, respect, and integrity** in everything we do.





## IMPACT

**We are willing to take smart risks in pursuit of significant **impact**.**

## Equity & Belonging Commitment

**We envision a more equitable world, built on fair treatment, access, opportunity, and advancement for all.**

As changemakers building the most effective charitable projects, we know that advancing equity and belonging (E&B) is essential to solving our world's most pressing problems. As such, we dedicate ourselves to integrating E&B into our work and our culture. As we learn more, we will do more-ours is a continuous journey of learning, growth, and innovation.

**We commit to:**

- Unapologetically integrating E&B in our work culture and encouraging others to do the same,
- Intentionally stewarding E&B within our programmatic work, and
- Fearlessly leading by example -joining with donors who share our commitment to E&B as well as challenging those who are earlier in their journey.

**Our goal for E&B is:**

- To intentionally invest our resources to advance equity both within our organization and in our work, enabling us to more effectively deliver solutions to our world’s most persistent problems.

**Sitemap**

- Home
- Mission & Values
- Opportunities for Grant Seekers
- Who We Are
- How We Work
- Sample Projects
- News and Stories

**Get In Touch**

- Contact Us
- Careers
- Privacy Policy
- Whistleblower Policy
- Terms of Use

New Venture Fund  
202-595-1061  
info@newventurefund.org

For media inquiries:  
communications@newventurefund.org

For new project inquiries:  
newprojects@newventurefund.org

## **EXHIBIT 29**



For the Account of: FTX Trading Ltd.

Account Number: [REDACTED] 8563

Period: 2021-10-01 through 2021-10-31

## USD Transactions

CREATED TIME (UTC)	TRANSFER TYPE	DETAILS	DEBITS	CREDITS
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
2021-10-08 20:14:10.513532	wire	Settled automatically via wire AC63.	-8000000.00	
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	

## **EXHIBIT 30**

(Ex. AH) Donations@ftx.com - Expenses@ftx.com \$8M Transfer Exchange Detail.xlsx

Source Main Account ID	Source Account ID	Source Email	Destination Main Account ID	Destination Account ID	Destination Email	Created At	Ticker	Ticker Mapped	Size	Category	Destination Credited	Admin ID	Notes	Internal Notes	Stats Category
11678954	11678954	donations@ftx.com	1415476	1415476	expenses@ftx.com	10/18/2021	USD	USD	8,000,000.00	donation_repayment	TRUE	auth0 5d32dc34388ef40cbe4b7e26	Donatino money transfer --> New Venture Fund; reimbursing wire from Prime Trust FTX account		